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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SEB INVESTMENT MANAGEMENT AB, and
WEST PALM BEACH FIREFIGHTERS'
PENSION FUND, Individually and On Behalf of
All Others Similarly Situated,

Plaintiffs,

v.

WELLS FARGO & COMPANY, CHARLES W.
SCHARF, KLEBER R. SANTOS, and CARLY
SANCHEZ,

Defendants.

Case No. 3:22-cv-03811-TLT

JOINT STATUS STATEMENT

Judge: Hon. Trina L. Thompson

Class Representatives SEB Investment Management AB and West Palm Beach Firefighters' Pension Fund (collectively, "Plaintiffs"), together with Defendants Wells Fargo & Company, Charles W. Scharf, Kleber R. Santos, and Carly Sanchez (collectively, "Defendants," and together with Plaintiffs, the "Parties"), respectfully submit this Joint Status Statement pursuant to the Court's September 25, 2025 Order (Dkt. No. 250).

On September 22, 2025, the Parties accepted a mediator's recommendation to resolve the case in its entirety for a cash settlement of \$85 million. The Parties notified the Court of the settlement on September 25, 2025. Dkt. No. 249. Thereafter, the Parties proceeded to negotiate the terms of the stipulation of settlement, which the Parties entered into on October 15, 2025. On October 15, 2025, Plaintiffs filed an unopposed motion for preliminary approval of the settlement and for approval of the settlement notice ("Unopposed Motion for Preliminary Approval"). Dkt. No. 254. The Court may grant the Unopposed Motion for Preliminary Approval without a hearing, but in the event the Court requires a hearing, the Parties are available to address any questions or concerns that the Court may have on October 28, 2025, which is the currently-scheduled hearing date for the pending summary judgment and *Daubert* motions. Consistent with the Court's October 8, 2025 Order (Dkt. No. 252), because the Parties have reached a settlement and Plaintiffs filed the Unopposed Motion for Preliminary Approval, the Parties respectfully submit that the Court's request for printed chambers copies of certain materials may be "set aside." *Id.* Similarly, because the Parties have reached a settlement and Plaintiffs filed the Unopposed Motion for Preliminary Approval, the Parties respectfully request that the Court continue the current hearing date for the pending summary judgment and *Daubert* motions and submit that a second day for oral argument for those motions is unnecessary.

Dated: October 16, 2025

Respectfully submitted,

**KESSLER TOPAZ MELTZER
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/s/ Sharan Nirmul

SHARAN NIRMUL*¹

¹ Pursuant to Civil L.R. 5-1(i)(3), I hereby attest that concurrence in the filing of the document has been obtained from each of the other Signatories.

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DATED: October 16, 2025

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